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Prospects for Foreign Trade in

OILSEEDS and OILSEED PRODUCTS



Foreign Agricultural Service
UNITED STATES DEPARTMENT OF AGRICULTURE
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PROSPECTS FOR FOREIGN TRADE IN OILSEEDS AND OILSEED PRODUCTS

THE GENERAL SITUATION

World exports of fats, oils, and the oil equivalent of oilseeds in 1958 are estimated at 7.8 million short tons, or 4 percent below the 1956 record. The decline mostly reflected reduced movement of coconut oil and linseed oil. Exports of coconut oil dropped mainly because of reduced availabilities from the Philippines, which were reflected in sharply increased prices. This was partly compensated for by an expanded movement of edible vegetable oils in world trade. Also, it is believed that stocks in Europe were reduced to some extent. In some countries there was a considerable build-up in stocks in 1957 following the Suez crisis towards the end of 1956. In addition, production in Europe, the major importing area, rose between 1957 and 1958 and thus reduced to some extent the need for imports.

TABLE 1.--Fats, oils, and oilseeds¹: U. S. and world production and exports, and U. S. share of total, average 1950-54, annual 1955-59

[Fat or oil equivalent]

Year	Production			Exports			U. S. exports as a percent of U. S. production
	United States	World total	U. S. percent of total	United States	World total	U. S. percent of total	
	1,000 tons	1,000 tons	Percent	1,000 tons	1,000 tons	Percent	Percent
Average 1950-54.....	5,979	25,803	23.2	1,217	6,362	19.1	20.3
Annual:							
1955.....	6,701	28,070	23.9	1,980	7,611	26.0	29.5
1956.....	7,166	29,250	24.5	2,395	8,176	29.3	33.4
1957.....	7,117	30,494	23.3	2,242	8,169	27.4	31.5
1958 ²	7,014	30,160	23.3	1,945	7,815	24.9	27.7
1959 ³	7,500	31,350	24	2,050	8,325	25	27

¹ Includes 22 major vegetable, animal, and marine fats and oils.

² Partly estimated.

³ Forecast.

Exports in 1959 are expected to expand by about 5 percent and set a new high. More edible vegetable oils, coconut oil, and industrial oils are likely to move into world trade. The downward movement in stocks in importing countries probably is over and increased export availabilities, probably at lower prices, should encourage an expansion in world trade. U. S. edible oils and soybeans are selling below last year's level. In addition, it is expected that as increased quantities of coconut oil become available in mid-1959, prices will be down sharply from currently high levels. In early December 1958, for example, prices for Philippine copra were the highest since April 1951.

Currently, U. S. exports of edible oils are getting impetus from programs such as Public Law 480. In the dollar markets, mainly northwestern Europe, the United States is meeting stiff competition from African peanuts. U. S. soybean exports continue to set a new record every year as importers prefer to crush the oilseed and apparently find good markets for the meal as well as the oil. Exports of flaxseed have been mainly from Commodity Credit Corporation stocks and usually were sold at prices reflecting a loss to the Corporation. This is because substantial quantities are available from Canada (flaxseed) and Argentina (linseed oil) at somewhat lower prices.

TABLE 2.--Fats, oils, and oilseeds: World indigenous exports by type, average 1950-54, annual 1955-59

[In terms of oils]

Item	Average 1950-54	1955	1956	1957	1958 ¹	1959 ²
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Edible vegetable oils ³	1,515	2,128	2,446	2,389	2,475	2,700
Palm oils ⁴	2,222	2,339	2,564	2,489	2,283	2,500
Industrial oils ⁵	641	724	599	804	695	750
Butter (fat content).....	395	500	420	445	455	460
Lard.....	325	345	377	342	312	340
Tallow and greases.....	570	850	1,010	975	900	875
Marine oils ⁶	694	725	760	725	695	700
World total.....	6,362	7,611	8,176	8,169	7,815	8,325
United States exports ⁷	1,217	1,980	2,395	2,242	1,945	2,050
U. S. as a percentage of world.....	Percent 19	Percent 26	Percent 29	Percent 27	Percent 25	Percent 25

¹ Partly forecast. ² Forecast. ³ Olive oil and the following oils and oil content of oilseeds: cottonseed, peanut, soybeans, sunflower, rapeseed, and sesame. ⁴ Coconut, palm kernels, palm, and babassu. ⁵ Linseed oil and seed, castor oil and seed, tung, oiticica, and perilla oils. ⁶ Whale sperm, whale, and fish, including fish liver. ⁷ U. S. exports include only the fats and oils which are included in the above world total.

TABLE 3.--Fats and oils: Estimated world production, average 1950-54, annual 1955-59¹

Item	Average 1950-54	1955	1956	1957	1958 ²	1959 ³
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Edible vegetable oils ⁴	9,283	10,450	10,680	11,570	11,834	12,500
Butter (fat content).....	3,650	3,870	4,050	4,170	4,250	4,300
Lard.....	3,995	4,295	4,535	4,525	4,428	4,525
Palm oils ⁵	3,842	4,070	4,296	4,232	4,040	4,220
Industrial oils ⁶	1,473	1,355	1,424	1,777	1,501	1,635
Tallow and greases.....	2,575	2,980	3,205	3,225	3,125	3,175
Marine oils ⁷	985	1,050	1,060	995	985	995
World total.....	25,803	28,070	29,250	30,494	30,160	31,350
U. S. production.....	5,979	6,701	7,166	7,117	7,014	7,500
U. S. as a percentage of world.....	Percent 23	Percent 24	Percent 24	Percent 23	Percent 23	Percent 24

¹ World totals for output of edible vegetable and industrial oils as based upon production of oilseeds less estimated noncrushing uses. No allowance is made for changes in carryover stocks of oilseeds. U. S. data through most of 1958 include reported production of oil plus oil equivalent of exported oilseeds. Forecasts for the United States in 1959 are based upon availabilities. ² Partly estimated.

³ Forecast. ⁴ Olive, cottonseed, peanut, soybeans, sunflower, rapeseed, and sesame. ⁵ Coconut, palm kernel, palm, and babassu kernels. ⁶ Linseed, castor, tung, oiticica, and perilla. ⁷ Whale, sperm whale, fish, and fish livers.

TABLE 4.--Edible fats and oils¹: World indigenous exports by areas and the U. S. average 1950-54, annual 1955-58

Area and country	Average 1950-54	1955	1956	1957 ²	1958 ³
North America:	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
United States.....	665	1,118	1,349	1,316	1,310
Other.....	21	32	37	72	90
Total.....	686	1,150	1,386	1,388	1,400
South America.....	105	33	39	75	140
Europe (excluding USSR).....	322	290	275	349	340
Mediterranean countries (edible olive oil only) ⁴	59	62	41	52	50
Africa.....	1,365	1,546	1,724	1,624	1,700
Asia ⁵	1,597	1,855	1,945	1,801	1,520
Oceania.....	323	376	397	376	375
Antarctic Ocean ⁶	390	367	369	381	375
World total.....	4,847	5,679	6,176	6,046	5,900
World total (excluding Europe) ⁷	4,525	5,389	5,901	5,697	5,560

¹ The oil and oil equivalent of cottonseed, peanuts, soybeans, sunflower seed, rapeseed, sesame seed, and olives; copra and palm kernels and fruit; whale oil; butter (fat content) and lard.
² Preliminary. ³ Estimated. ⁴ Net exports from all countries in the Mediterranean area. ⁵ China's overland shipments, largely to Russia, are estimated. ⁶ Whale oil. ⁷ Europe is mainly intra-European movements mostly of lard and butterfat from Denmark and the Netherlands.

TABLE 5.--Vegetable oils, liquid edible¹: World indigenous exports by areas and U. S. share, average 1950-54, annual 1955-58

Area	Average 1950-54	1955	1956	1957 ²	1958 ³
Foreign exporting areas:	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Non-Communist:					
Nigeria.....	169	248	277	208	250
French West Africa.....	185	178	250	278	320
Sudan.....	35	50	66	76	---
Union of South Africa.....	19	40	55	48	---
India.....	65	210	36	5	30
Egypt.....	8	10	12	16	---
Mediterranean countries (edible olive oil only) ⁴	59	63	41	52	---
Argentina.....	56	---	5	42	125
Others.....	264	236	268	300	---
Communist countries:					
China ⁵	223	312	380	292	300
Others.....	35	36	19	10	---
United States.....	397	745	1,037	1,062	1,096
World total.....	1,515	2,128	2,446	2,389	⁶ 2,475
U. S. percent of world.....	Percent 26	Percent 35	Percent 42	Percent 44	Percent 44

¹ The oil and oil equivalent of cottonseed, peanuts, soybeans, sunflowerseed, rapeseed, sesame seed, and olives. ² Preliminary. ³ Estimated. ⁴ Net exports from all countries in the Mediterranean area. ⁵ Overland shipments, largely to Russia, are estimated. ⁶ Includes estimates for countries for which quantities are not shown.

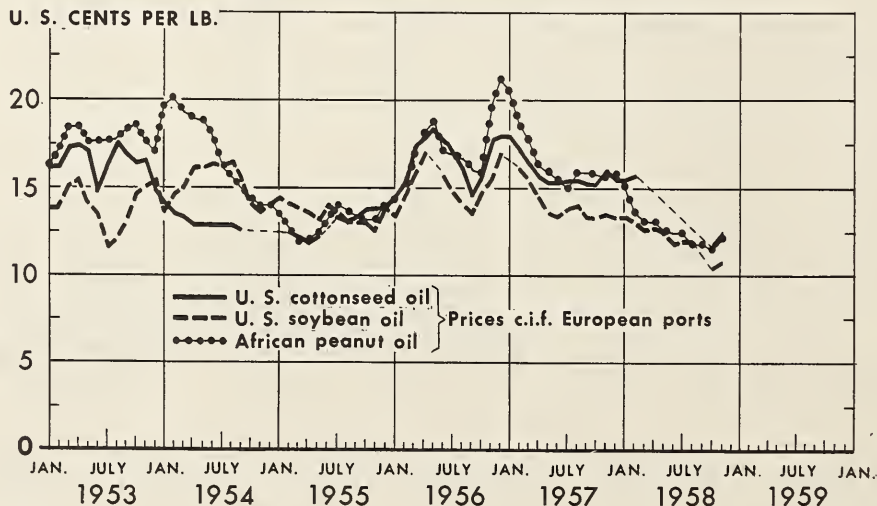
Although there may be times when the United States may have difficulty in moving large quantities of edible oils and oilseeds, in the long run exports are likely to go up. Exportable supplies from other areas probably will not increase commensurately with the rise in world import demand. In fact, it is possible that Asia, which at present is a major source of exportable supply, may become a net importer. In that area population is rising rapidly and per capita consumption is low. Hence, increasing quantities are likely to be consumed at home. The Middle East and some Latin American countries (where per capita consumption is low) are potentially good markets for U. S. edible oils if there is general economic improvement in these areas. Market development work designed to meet the specific needs of countries, such as for soybeans in Japan, oilseed meal in Europe, and both oils and meal in certain Latin American countries, may well result in an expanded market for U. S. products.

World production of fats and oils in calendar 1959 is expected to reach a record level of approximately 31.4 million short tons. This would be 3 percent above the previous record established 2 years before. Most of the gain would be in edible vegetable oils, but increases are also likely for the palm oils (including coconut), lard, and linseed oil. On a per capita basis, production would be equal to about 23 pounds per person. Production has been increasing at a substantially faster rate than has population and thus supplies per person have gone up.

Most of the rise will take place in the United States, where more soybean oil, cottonseed oil, lard, and tallow and greases will be produced. Official reports from China indicate a substantial expansion in practically all oilseeds (soybeans, peanuts, rapeseed) in that country in 1958.--Most of the oil will become available in 1959. Output of peanut oil in India also will be greater. Increased production of copra will come mainly from the Philippines. Production in that country in 1958 was down substantially from the 1957 peak because of a prolonged drought. This drought was broken in June of 1958 and a sharp recovery, to a possible record level, is expected in calendar 1959. These increases will more than offset a 5 to 10 percent decline in olive oil in the Mediterranean Basin.

Although world consumption of fats and oils has been moving up along with the increase in supplies, there are sharp variations in the consumption levels of different countries and areas. For example, consumption of fats and oils in the United States averages about 65 pounds per person; in Canada and in northwestern Europe it is also around this level. By contrast, India consumes only about 12 pounds per person, Turkey, under 20, and the rate is low in most of the rest of the world.

U. S. Edible Oils Encounter Strong Price Competition Abroad



USDA

FAS-NEG. 1694

The United States in World Situation

The United States is by far the leading world producer and exporter of fats, oils and oilseeds. It exports over 40 percent of the edible oil in world trade, 20 percent of the flaxseed and linseed oil in most years, and over 80 percent of the lard, tallow, and grease. This is a dramatic change from the situation which existed prior to World War II, when it was a major net importer.

In 1957-58 the United States exported about 16 percent of its lard, 17 percent of its cottonseed oil, 41 percent of its tallow and greases, 36 percent of its soybeans and 20 percent of its flaxseed in the form of seed or oil. Thus, the export market is of major significance to U. S. producers and processors.

U. S. exports of cottonseed and soybean oils in the 1957-58 marketing year totalled 1,051 million pounds, or 15 percent less than the record established a year earlier. Exports in 1958-59 will be large and are expected to range between 1.1 and 1.3 billion pounds. The United States will again face stiff competition in its dollar markets from foreign supplies. Exportable supplies of peanuts from Nigeria and French West Africa will be about as large as the bumper movement of a year ago. Increased competition from Chinese oilseeds is likely and more coconut oil will be available from the Philippines towards the end of the U. S. marketing year. However, current prospects suggest that U. S. exports of oils under Public Law 480 in 1958-59 are likely to exceed last year's 689 million pounds. The carryin of P. L. 480 programs was over 100 million pounds more than the year before. Also, programming during the current marketing year is expected to be very heavy.

The United States supplies about 40 percent of the oilseed meal (including the meal equivalent of oilseeds) moving in world trade. Most of the U. S. exports are in the form of oilseeds--mainly soybeans. The next major supply area, but far below the United States, is Africa, then follow Asia and South America. Europe is the only major importing area. Rising numbers of livestock in Western Europe, as well as an increase in the quantity of protein supplements fed per animal, have been reflected in increased imports. Most of the expansion has come from larger takings of U. S. soybeans. In 1958, imports from the United States and Asia declined, but were more than offset by increased takings of African peanuts and Argentine oilseed meals. European imports of U. S. oilseeds and oilseed meal are not likely to change much in 1959 because any increases in imports will come from Asian copra and possibly oilseeds from China.

Total exports of U. S. soybeans in 1958-59 probably will reach a new high of about 90 million bushels, 4 million more than last year. This would mainly reflect increased shipments to Japan. Last spring, that country cut off trade with China and it is likely that in 1958-59 U. S. beans will replace the quantity that Japan took from China the year before.

In recent years world exports of flaxseed, including the flaxseed equivalent of linseed oil, have averaged a little over 50 million bushels. There has been practically no long-term growth in use of linseed oil, despite the considerable expansion that has taken place in the economies of the major importing countries. Linseed oil is to some extent being displaced by nonfarm products and by soybean oil.

The major exporters of flaxseed and linseed oil are the United States, Canada, and Argentina. Small amounts also come from Uruguay and India. Currently, it appears that exports in 1958-59 from countries other than the United States will total about 55 million bushels. There appears little prospect for large U. S. exports at prices which would reflect the U. S. support level. It is estimated that the CCC will take over about one-fourth of the current U. S. flaxseed crop of 40 million bushels. If the Corporation moves the seed into export, it probably will have to do so at a loss.

TABLE 6.--Soybeans: World production by areas and U. S. share, average 1950-54 annual 1955-58

Area	Average 1950-54	1955	1956	1957 ¹	1958 ²
Foreign production:	<i>Million bushels</i>	<i>Million bushels</i>	<i>Million bushels</i>	<i>Million bushels</i>	<i>Million bushels</i>
Non-Communist:					
Brazil.....	3	4	4	4	4
Canada.....	4	6	5	7	7
Indonesia.....	11	13	13	13	13
Japan.....	17	19	17	17	16
Others.....	8	7	11	11	11
Total.....	43	49	50	52	51
Communist countries:					
China.....	330	335	340	335	350
Others.....	11	10	10	10	10
Total.....	341	345	350	345	360
United States.....	298	374	449	480	575
World total.....	682	768	849	877	986
U. S. percent of world.....	<i>Percent</i> 44	<i>Percent</i> 49	<i>Percent</i> 53	<i>Percent</i> 55	<i>Percent</i> 58

¹ Preliminary. ² Partly forecast.

TABLE 7.--Soybeans (including the soybean equivalent of soybean oil): World exports by area and U. S. share, average 1950-54, annual 1955-58

Area	Average 1950-54	1955	1956	1957 ¹	1958 ²
Foreign exporting areas:	<i>Million bushels</i>	<i>Million bushels</i>	<i>Million bushels</i>	<i>Million bushels</i>	<i>Million bushels</i>
Non-Communist:					
Brazil (soybeans).....	1	2	2	1	1
Others (soybeans).....	1	(3)	1	1	1
Total.....	2	2	3	2	2
Communist countries:					
China:					
Soybeans.....	24	42	41	41	31
Soybean oil (in terms of beans).....	3	1	1	1	1
Total.....	27	43	42	42	32
United States:					
Soybeans.....	30	68	69	88	85
Soybean oil (in terms of beans).....	24	12	62	62	91
Total.....	54	80	131	150	176
World total.....	83	125	176	194	210
U. S. percent of world.....	<i>Percent</i> 65	<i>Percent</i> 64	<i>Percent</i> 74	<i>Percent</i> 77	<i>Percent</i> 83

¹ Preliminary. ² Partly forecast. ³ Less than 500,000 bushels.

TABLE 8.--Flaxseed: World production by areas and U. S. share, average 1950-54, annual 1955-58

Area	Average 1950-54	1955	1956	1957 ¹	1958 ²
Foreign production:	<i>Million bushels</i>	<i>Million bushels</i>	<i>Million bushels</i>	<i>Million bushels</i>	<i>Million bushels</i>
Non-Communist:					
Argentina.....	18	9	24	25	25
Canada.....	10	20	34	19	23
India.....	15	15	17	15	11
Uruguay.....	4	2	3	2	2
Others.....	11	11	12	9	10
Total.....	58	57	90	70	71
Communist countries.....	25	26	30	30	30
United States.....	37	41	48	26	40
World total.....	120	124	168	126	141
U. S. percent of world.....	<i>Percent</i> 31	<i>Percent</i> 33	<i>Percent</i> 29	<i>Percent</i> 21	<i>Percent</i> 28

¹ Preliminary.² Partly estimated.

TABLE 9.--Flaxseed (including flaxseed equivalent of linseed oil): World exports by areas, and U. S. share, average 1950-54, annual 1955-58

Area	Average 1950-54	1955	1956	1957 ¹	1958 ²
Foreign exporting areas:	<i>Million bushels</i>	<i>Million bushels</i>	<i>Million bushels</i>	<i>Million bushels</i>	<i>Million bushels</i>
Non-Communist:					
Argentina.....	22	18	8	16	22
Canada.....	4	10	13	22	17
India.....	2	8	5	2	3
Uruguay.....	4	4	2	3	2
Others.....	3	2	2	2	2
Total.....	35	42	30	45	46
Communist countries.....	1	1	1	1	1
United States.....	10	12	14	17	4
World total.....	46	55	45	63	51
U. S. percent of world.....	<i>Percent</i> 22	<i>Percent</i> 22	<i>Percent</i> 31	<i>Percent</i> 27	<i>Percent</i> 8

¹ Preliminary.² Partly estimated.

TABLE 10.--Cottonseed and soybean oils: U. S. exports, Public Law 480, and other, by countries, year beginning October, 1955-57

Country or area	1955			1956			1957		
	Public Law 480	Other ¹	Total	Public Law 480	Other ¹	Total	Public Law 480	Other ¹	Total
	<i>Mil. lb.</i>	<i>Mil. lb.</i>	<i>Mil. lb.</i>	<i>Mil. lb.</i>	<i>Mil. lb.</i>	<i>Mil. lb.</i>	<i>Mil. lb.</i>	<i>Mil. lb.</i>	<i>Mil. lb.</i>
Europe:									
Germany-Netherlands.....	---	197	197	---	322	322	---	112	112
Belgium.....	---	1	1	---	13	13	---	11	11
United Kingdom.....	---	(²)	(²)	---	7	7	---	(²)	(²)
Greece.....	39	29	68	41	8	49	---	3	3
Italy.....	26	4	30	153	27	180	67	---	67
Spain.....	275	156	431	220	115	335	318	65	383
Yugoslavia.....	---	---	---	25	11	36	82	---	82
Other.....	---	3	3	³ 2	6	8	³ 28	8	36
Total.....	340	391	731	441	509	950	495	199	694
Canada:	---	59	59	---	50	50	---	48	48
Latin America:									
Cuba.....	---	11	11	---	13	13	---	12	12
Mexico.....	---	5	5	---	8	8	---	32	32
Argentina.....	157	0	157	---	---	---	---	---	---
Chile.....	27	43	70	53	1	54	---	(²)	(²)
Colombia.....	14	0	14	---	10	10	6	11	17
Ecuador.....	8	1	9	7	2	9	4	1	5
Peru.....	8	0	8	---	4	4	---	(²)	(²)
Other.....	---	21	21	⁴ 2	19	21	7	21	28
Total.....	214	81	295	62	57	119	17	77	94
All other:									
Algeria.....	---	17	17	---	15	15	---	---	---
Morocco.....	---	39	39	---	30	30	---	32	32
Spanish Africa.....	---	---	---	---	9	9	---	---	---
Israel.....	13	0	13	---	---	---	10	---	10
Turkey.....	---	---	---	46	0	46	146	---	146
Pakistan.....	---	1	1	---	(²)	(²)	13	---	13
Japan.....	---	5	5	---	7	7	---	4	4
Others.....	---	1	1	---	4	4	8	2	10
Total.....	13	63	76	46	65	111	177	38	215
Charitable agencies.....	---	6	6	---	---	---	---	---	---
Grand total.....	567	601	1,168	549	681	1,230	689	362	1,051

¹ Includes ICA financing.

² Less than 1 million pounds.

³ Poland.

⁴ Paraguay.

FACTORS AFFECTING MARKETING OUTLOOK

U. S. Outlook

In the next few years the United States is likely to continue to produce fats, oils, and oilseeds well above the quantities that will be consumed domestically. Hence, export outlets will continue to be of prime importance. Except for soybeans, flaxseed, and butter, most fats produced in the United States are byproducts which represent only a small part of the value of the original farm commodity. Thus, the demand for fats and oils has little effect on their production. With the heavy emphasis that is likely to be placed on a livestock

TABLE 11.--Oilcake and meal (including meal equivalent of oilseeds): Net exports and imports, United States and other specified areas and world totals, average 1950-54, annual 1955-58

Area and country	1950-54		1955		1956 ¹		1957 ¹		1958 ²	
	Net im-ports	Net ex-ports	Net im-ports	Net ex-ports	Net im-ports	Net ex-ports	Net im-ports	Net ex-ports	Net im-ports	Net ex-ports
North America:	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
United States.....	---	577	---	2,059	---	2,139	---	2,407	---	2,200
Other.....	---	100	---	324	---	281	---	383	---	315
Total.....	---	677	---	2,383	---	2,420	---	2,790	---	2,515
South America.....	---	931	---	325	---	576	---	799	---	1,100
Europe (incl. U.S.S.R.)	3,545	---	5,267	---	5,734	---	5,698	---	5,900	---
Africa.....	---	581	---	1,447	---	1,725	---	1,423	---	1,750
Asia.....	---	1,280	---	1,056	---	1,035	---	712	---	500
Oceania.....	---	57	---	86	---	86	---	83	---	85
World total.....	3,545	3,526	5,267	5,297	5,734	5,842	5,698	5,807	5,900	5,950

¹ Preliminary. ² Estimated.

economy and good prospects for reasonably low-priced feed, the number of animals produced will continue upward--tending to produce more animal fats. Cottonseed oil production will probably move up from the relatively low levels of the last 2 years. Farmers have found soybeans a good cash crop and will tend to keep production high. Also, the feed rate of high protein feeds per animal is trending upward. Legislative policies for competing crops like corn and other grains will affect soybean acreage.

U. S. consumption of food fats per person has been fairly stable at a relatively high level. Consumption of nonfood fats per person, however, has been declining slightly in recent years, with an increase in industrial uses not quite offsetting decline in use for soap. It is possible that research may expand such industrial uses, although it must be recognized that research on nonfat products might, on the other hand, reduce the industrial demand for fats and oils. It doesn't appear likely that per capita consumption of total fats and oils in the United States will change much. Consequently, any increase in total use that does take place is likely to reflect only the rising population.

Outlook for Foreign Exports

Production in foreign exporting areas is mainly in underdeveloped countries. As these countries strive to industrialize they face the problem of allocating relatively scarce resources among the different segments of the economy. In some areas, the tendency has been to place greater emphasis on industry and to neglect agriculture to some extent. This was true under the Peron regime in Argentina, though the present government is attempting to reverse this movement. In industrializing countries, the general tendency has been for excess farm labor to gravitate to urban areas. This is having an important effect on demand; urbanization and increased incomes in the hands of industrial workers lead to sharply increased expenditures for fats and oils, and this in turn, to reduced exports. For example, use of peanut oil in India and palm oil in Nigeria has increased considerably.

Good production potential exists in many areas of the world and world prices will, to some extent, determine the level of production in such countries. To the degree that large U. S. supplies move into world channels at prices which are relatively low, the inducement to other countries to produce for export would tend to be minimized. A factor on the other side, however, is the need that many of these countries have to earn foreign exchange so they can import items needed for internal development. In Argentina, for example, oilseed products are good earners of foreign exchange and the Government's policy encourages oilseed production.

Consumption in many of these foreign exporting areas is relatively low, but is expanding. For example, India, prior to World War II, was one of the major exporters. Today, exports are small and are controlled by quotas. India does this to keep its domestic prices within bounds and to provide an increasing per capita supply for its sharply rising population. Supplies coming out from China also are small compared with historic levels. In general, Asia has declined in importance as a source of exports. Population growth has been rapid and larger quantities are needed at home. There is a good possibility that in the long run this area may actually become a net importer.

Africa has become increasingly prominent as a source of edible fats and oils. This mainly reflects increased supplies of peanuts from Nigeria, French West Africa, and the Union of South Africa. Exportable supplies of oilseeds from the Sudan also are rising. Except for the Sudan, prices in these countries have been shielded from world fluctuations. The Northern Regional Marketing Board in Nigeria recently has been losing money on its support operations. It reduced the support for the 1958 peanut crop by 9 percent from the level of the year before. There is a good possibility that a further sharp reduction may be necessary for the next crop year. In French West Africa there is concern that acreage put in peanuts has been absorbing land that should go into food crops.

How long this trend will continue is unknown, and the recent political developments in that area may also ultimately have some effect on peanut production. Since in the major producing areas of Northern Nigeria and French West Africa (Senegal) there is at present no alternative cash crop to peanuts, it is questionable that a sharp drop in support prices would result in a substantial decline in acreage.

At present little is known about how to apply efficient large-scale, mechanized methods to production of annual oil crops in tropical areas. Most production, such as in Nigeria and French West Africa, is of the primitive native type with hand tools. Existing land tenure systems and other factors generally militate against large-scale, mechanized production. However, improved methods can be developed. For example, one of the reasons for the substantial increase in production in the last few years was the introduction of a special type of plow in Northern Nigeria that the natives could use efficiently with oxen. It is probable that more could be done along this line. The introduction of a simple machine for shelling peanuts has significantly improved the quality of the exportable product in Nigeria, raised producer prices, and is probably encouraging expanded production. The use of fertilizer would result in higher yields, but, at least in some areas, fertilizer costs may be prohibitive.

Support prices for exportable commodities also play an important part in production in Argentina. Here, oilseeds are produced mainly for export in the form of their products, as Argentine policy encourages crushing at home. Supports have been raised sharply in the last 3 or 4 years. For example, increases in supports from the 1954 to the 1958 crops were as follows: Flaxseed, 220 percent; sunflower, 267 percent; and peanuts, 160 percent. As stated above, Argentina apparently is encouraging production of export crops in order to earn much needed foreign exchange. Consequently, exportable supplies of linseed oil and oilseed meals from that country are likely to continue large. Exports of edible oils are rising.

Canada does not support prices of flaxseed, but the accumulation of unsold stocks of other grains in recent years tended to encourage production of flaxseed in that country. To some extent this pressure has been relieved by two successive relatively small wheat crops. Also, world flaxseed prices have declined. However, if the Canadians should again accumulate large unexportable supplies of grains, farmers may again wish to expand flaxseed acreage.

Factors Influencing Imports from the United States

Western Europe is the major market for U. S. fats, oils, oilseeds, and oilseed products. The high level of economic activity enables the people to eat well and also provides them with the foreign exchange to purchase desired oilseeds and oilseed products from

the United States. However, the potential for increased use of fats and oils is not very great as population is rising at only a moderate rate and per capita use already is high. There is more of a potential market for oilseed meal as Europe expands its livestock and poultry numbers.

Canada also has a high level of economic activity, an excellent dollar position, and a fairly rapidly rising population. The United States exports substantial quantities of edible oils, soybeans, and oilseed meal to that country. Canada, in turn, exports considerable quantities of its soybeans and soybean meal to the British Commonwealth. As a member of the Commonwealth, it enjoys the advantage of lower import duties that the members grant to one another. In this way, the United States to some extent gains entree to the Commonwealth market.

Japan is one of the major markets for United States soybeans. In 1957, Japan's foreign exchange situation deteriorated severely and financial restrictions were imposed to stop the heavy drain on reserves. Consequently, the country was apparently unable to see its way clear to allocate dollars to cover its total Fiscal year requirements (ending Mar. 31, 1959). Because of the breakdown of trade relations between Communist China and Japan in the summer of 1958, Japan has received only a token quantity of soybeans from that country--about 200,000 tons less than needed for the Fiscal year.



Japanese family eating fish fried in soybean oil, Japan is the leading market for U. S. soybeans.

Japan was reported to have contemplated seeking either Export-Import Bank financing or CCC credit to cover a large part of this deficit, but decided against such a move. Apparently the loan from the Bank was decided against because the Cargo Preference Act requires that at least 50 percent of the tonnage shipped under such loan would have to be transported by U. S. flag vessels. Although CCC credit programs do not have this stipulation, the price of CCC-held soybeans at the time when Japan wanted credit averaged substantially above the free market price.

Since the spring of 1958, however, there has been a steady improvement in Japan's dollar balances, reflecting the success of financial control measures imposed last year. Thus it remains to be seen whether Japan will be able to purchase all the soybeans it needs from the United States.

In some countries, such as Turkey and Spain where dollars are scarce, the situation has been eased, at least temporarily, by U. S. government programs such as Public Law 480.

The level and types of U. S. exports are naturally affected by prices. For example, the United States had a good dollar market for its cottonseed oil in Western Germany where it was used in a high-grade margarine. Apparently, for this purpose the Germans are not willing to use soybean oil, but they will use peanut oil. With the large increase in the African peanut crops that took place last year, the price of peanut oil declined sharply. At the same time prices of cottonseed oil in the United States rose substantially, reflecting reduced production. Consequently cottonseed oil rose well above the price of peanut oil. This was a major reason why the Germans shifted to a considerable extent from cottonseed oil to peanut oil for this specialized use, and U. S. exports of cottonseed oil fell drastically.

TABLE 12.--Selected oils and Philippine copra: Prices c.i.f. European ports, 1950-58

Year and month	Soybean oil American Crude bulk ¹	Cottonseed oil American BPSY bulk ²	Peanut oil Br. West African Crude bulk	Coconut oil Straits 3½ percent bulk	Copra Philippine bulk ³
	U. S. cents per lb.	U. S. cents per lb.	U. S. cents per lb.	U. S. cents per lb.	U. S. cents per lb.
1950.....	15.9	17.0	---	16.6	10.3
1951.....	19.5	22.1	21.6	19.4	11.0
1952.....	13.3	16.2	16.5	11.9	7.4
1953.....	14.7	17.1	17.5	14.8	10.0
1954.....	15.2	13.0	16.8	13.7	8.9
1955.....	13.3	12.9	13.1	11.5	8.2
1956.....	15.4	16.6	16.7	11.5	8.0
1957.....	13.9	15.9	16.3	11.7	7.8
1958					
January.....	13.2	15.4	15.1	12.7	8.5
February.....	12.9	15.6	13.6	12.4	8.4
March.....	12.5	---	13.0	13.7	8.5
April.....	12.7	---	13.0	12.9	8.8
May.....	12.3	---	12.5	13.0	8.7
June.....	11.7	---	12.4	13.1	8.4
July.....	11.8	---	12.4	13.3	8.7
August.....	11.8	---	11.7	13.4	9.1
September.....	---	---	11.7	14.1	9.5
October.....	10.4	11.5	11.5	14.6	9.7
November.....	10.2	12.1	12.1	16.5	10.5
December 6.....	10.1	11.8	12.2	16.9	11.5

¹ From 1950 through February 1954, American, crude bulk, f.o.b. U. S. ports adjusted to c.i.f. European port basis; from January 1958, degummed, 1 percent. ² From 1950 through June 1951, Brazilian, semirefined, drums adjusted to bulk basis; July 1951 through August 1954, American, semirefined, bulk, f.o.b. U. S. ports adjusted to c.i.f. European port basis; from September 1954, American, bleachable prime summer yellow, bulk, c.i.f. Rotterdam. ³ C.i.f. from January 1957, c. and f. prior to that time.

BUILDING WORLD MARKETS

Market Surveys and Analyses

During 1958 FAS conducted two on-the-spot market surveys, one in the Mexico-Caribbean area and the other in the Far East. In the summer of 1958, a market potential survey was conducted for vegetable oils, oilseeds, and cakes in the Mexico-Caribbean area. This project was made jointly by an FAS marketing specialist and a soybean industry technician-specialist. The survey indicates a growing market in that area for U. S.-produced soybean meal, mixed feeds, and vegetable oils. Notwithstanding considerable indigenous copra production, it appears that additional quantities of vegetable oils and meals can be readily used in the general area. To further promote oilseed and oilseed products markets in the Mexico-Caribbean area, a market development project is expected to be undertaken--principally in the form of a technical assistance program. If such a project materializes, it would likely be a cooperative venture between FAS and the Soybean Council of America, Inc.

In late 1958, FAS, in cooperation with the Soybean Council of America, made a two months survey of problems and possibilities for market development for oilseeds, oils, and vegetable proteins in the Far East. Details of the survey are not available at this time.

Three other commodity analyses or studies which contribute to market development were made in 1958.

The first, evaluated the problems of utilization in Japan of U. S. soybeans.

Dr. A. K. Smith of the Peoria ARS research laboratory spent 2 months in Japan pursuing this subject. The survey was made through the cooperative efforts of the American Soybean Association, Foreign Agricultural Service and the Agricultural Research Service. Dr. Smith analyzed two distinct market potential situations, but concentrated on the food aspects of U. S. soybeans: modern oil mill processing, and the making of Japanese traditional foods (miso, tofu, natto, and the like) which constitutes nearly 50 percent of soybean utilization in Japan.

The survey indicated a definite need for the development of a U. S. soybean with a white hilum, of uniform size, thin seed coat, and high protein-low oil content. Indications also point to the need for further studies in marketing designed to reduce foreign material, splits and broken beans, and eradication of dark-colored and/or mottled soybeans. Sales of soybeans to Japan on a variety basis might be studied as a means of providing a more desirable product in relation to inevitable higher-cost factors.

Dr. Smith further points out in his report that in addition to increasing use of U. S. soybeans in the traditional Japanese foods, "an excellent opportunity exists for a further increase through developing new products or improving foods that now have only limited markets in the Orient. Examples are soybean milk; soy flour in noodles, bread, and other wheat products; soybean cheese, soybean yogurt, and isolated protein. . . ."

Second, a study was made by Dr. T. A. Hieronymus of the University of Illinois on the market for high-protein concentrates in north Europe.

This study was actually made in the summer of 1957, but the survey details were not available until late in the year, and thus it is included in the 1958 report.

The report states, "There is an expanding market for high-protein concentrates, particularly oilseed cakes and meals in north Europe."

To support this statement Dr. Hieronymus adds, "Utilization of high-protein concentrates is increasing in a trend pattern. The rate of increase from 1949-50 to 1955-56 was over 6 percent a year.

"Livestock products are being consumed at increasing rates per capita, and population is rising. Further consumption increases appear likely as long as incomes continue to rise.

"Livestock numbers are increasing as is productivity per animal.

"Livestock numbers are shifting in the direction of more swine and poultry. Increases in poultry meat consumption seem especially likely.

"Although some cattle may be fed more-than-needed protein, swine and poultry generally receive less than an optimum amount.

"Indigenous protein supplies other than oilseed cakes and meals are not likely to increase as fast as protein feed requirements. Accordingly, the cakes and meals must carry much of the load of increasing protein needs."

On the other hand, the report points out, "These favorable factors could be easily upset, particularly by sharp rises in protein concentrate prices or by policy changes of north European governments. Marketing and technological problems could also slow down the expected rate of expansion in livestock production."

The third study was made by Mr. Sirt F. Riepma, President, National Association of Margarine Manufacturers, who visited Europe in the Spring of 1958 to look into the general margarine situation in that area. This visit was on a cooperative basis with FAS in connection with its market development work. As a sounding board for the European margarine picture, Mr. Riepma attended the 1958 conference of the International Study Group of Margarine Manufacturers in Holland. This Study Group recommended, and the conference adopted, a new margarine confederation in Europe known as International Federation of Associations of Margarine Manufacturers (IFMA). The United States is not a member. It appears that this group's principal business at the 1958 conference was not the direct promotion of margarine. Its primary interests lay in the field of margarine nutritional and health aspects, the margarine situation in the United States as a matter of significance to IFMA, and the general economic outlook. IFMA appears mildly optimistic that margarine business in Europe will increase, but only in a slow and steady fashion.

Market Information and Services

During fiscal 1957-58, 210 spot market reports concerning oils, oilseeds, and oilseed cakes and meals were released in the weekly FAS publication, Foreign Crops and Markets. For the most part these spot reports relayed information on current production and marketing as reported from foreign posts abroad, to the trade, farmers, and the general public in the United States. Two world production summaries and one world export summary for the 22 major fats and oils were published in Foreign Crops and Markets. In addition, 14 world production summaries and 3 world trade summaries for individual commodities were released during the same fiscal year in Foreign Crops and Markets. These publications concerned soybeans, peanuts, castor beans, whale oil, palm oil, cottonseed, rapeseed, and flaxseed. Five of these summaries also were published as Foreign Agriculture Circulars with the inclusion of more extensive statements and statistical data on the more important commodities.

U. S. price information on refined and crude cottonseed oil, refined and crude soybean oil, and on raw linseed oil was submitted weekly from the Division for inclusion in the publication, Spotlight on Foreign Marketing, an informational document transmitted to U. S. agricultural attachés abroad.

Division members attended numerous trade meetings and conferences during the fiscal year 1957-58. They made addresses at several conferences held by trade groups, conferred with trade members on market development opportunities, and discussed the problems of supply and development of foreign markets for soybeans, flaxseed, vegetable oils, and oilseed cakes and meals. Grading officials, exporters, and other trade interests were contacted in the United States and Japan on the standards and grading of soybeans to Japan and the processing and food uses of soybeans in that important market for soybeans. Finally, representatives attended the meeting of the International Association of Oilseed Crushers in Brussels, and joined in firsthand discussion with many representatives of European importers, processors, and distributors of oilseeds, vegetable oils, and cakes and meals.

Overcoming Dollar Shortage

Exports of oils and oilseeds under government programs have averaged 25-35 percent, valuewise, of total U. S. exports during the past few years. The value of exports under P. L. 480 and P. L. 665 increased from \$110.9 million in fiscal 1955 to \$143.2 million in fiscal 1956, and then dropped to \$103.8 million during the past fiscal year. The decline of exports during the 1957 fiscal year reflected the lag of shipments under sales during the spring and summer of 1958. The quantity purchased but not shipped before

July 1, 1958, approximated the decline for both P. L. 480 shipments and for total exports in the fiscal year 1957.

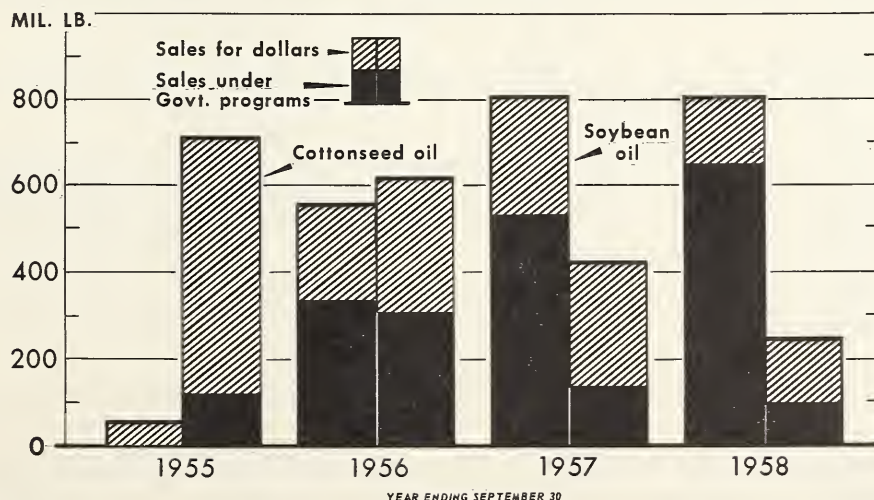
Barter. Shipments of oils and oilseeds under the P. L. 480, Title III Program--barter--was limited in 1957-58 to the movement of 1.5 million pounds of flaxseed to the Netherlands. While barter shipments were relatively small, these were the first since 1955-56 and indicate the possible resumption of such arrangements on a larger scale in the future.

TABLE 13.--Oilseeds and vegetable oils: U. S. exports, quantities and values, total and by specified government programs, year beginning July 1, 1955-57

Exports, total and by government program	1955		1956		1957	
	1,000 lb. ¹	1,000 dollars	1,000 lb. ¹	1,000 dollars	1,000 lb. ¹	1,000 dollars
Total U. S. exports.....	2,230,901	415,465	2,487,732	452,503	² 2,230,717	² 403,989
Government programs:						
PL 480:						
Title I.....	486,869	80,455	688,692	112,683	² 516,198	² 81,067
Title II.....	26,905	5,502	60	14	10	3
Title III						
Sec 302 & 416.....	14,960	3,000	1,900	400	---	---
Sec 303.....	33,025	4,599	---	---	1,565	195
PL 480 total.....	561,769	93,556	690,652	113,097	517,773	81,265
PL 665 Sec 402.....	90,999	17,320	176,843	30,113	106,642	22,557
Total government programs....	652,768	110,876	867,495	143,210	² 624,415	² 103,822
Government programs as a per- cent of total exports.....	29	25	35	32	² 28	² 26

¹ Oil or oil equivalent of oilseeds. ² The decline in these quantities from those of the previous year about equals the quantities purchased prior to but not shipped before July 1, 1958.

Government Programs Comprise Large Share of U. S. Edible Oil Exports



Local Currency Sales. Under the Title I, P. L. 480 Program in 1957-58, \$117 million was allotted for vegetable oils, or almost 7 percent more than the previous year's allotment. Rising consumption needs in Spain, Turkey, and Yugoslavia provided the basis for the increase. In addition, sizable amounts went to Italy and Poland; and smaller quantities again went to Brazil, Colombia, Ecuador, and Israel.

While the Title I Program for 1957-58 indicated larger shipments, the lag of shipments under sales during the spring and summer of 1958 was sizable, and actual shipments declined from 689 million in 1956-57 to 516 million pounds in 1957-58. This decline reflected primarily soybean oil shipments, although linseed oil exports were small compared with those of the previous year. Cottonseed oil shipments increased from 88 million to 113 million pounds during the same 12 months.

Section 402 of Public Law 665. Total disbursements for oilseeds and vegetable oils shipments under Section 402 fell from \$30.1 million in 1956-57 to \$22.5 million in 1957-58. Shipments of soybeans (destination Taiwan and Israel) increased in 1957-58; smaller shipments of vegetable oils accounted for the decline of overall disbursements. Soybean oil shipments dropped 15 percent and cottonseed oil shipments were little more than one-tenth the amount shipped in 1956-57.

Government Relief Grants--Title II of P. L. 480. These grants for vegetable oils have declined to a relatively negligible quantity. In 1957-58, only 10,000 pounds of cottonseed oil were released under the Poinsettia Program.

Promotional Activities

Trade groups and individual firms appear to be stepping up their market expansion activities--particularly in countries having, or likely to accrue favorable dollar balances. Overseas sales staffs are being increased in such countries, and technical men are moving into other areas in efforts to assist local industries to improve production techniques and products. The Foreign Agricultural Service is encouraging private enterprise to concentrate on increasing sales of oilseeds and their products rather than pushing individual firms' brand names--on the premise that an expansion of use will mean increased brand name business.

The Vegetable Oil Export Corporation, which was formed during the year, hopes that through organized effort and more direct selling business will be increased.

Fats and Oils Marketing Specialists continued to objectively analyze world market potential for oilseeds and oilseed products. Emphases were on soybeans, soybean oil, cake, meal, and soya proteins in general, in view of the U. S. record crop and possibilities of record surpluses.

The market potential surveys FAS made during the year were in cooperation with soybean industry representatives.

FAS is currently negotiating an agreement with German interests through the Soybean Council of America, Inc., and is considering a technical assistance type agreement through the Soybean Council of America, Inc. to develop markets for U. S.-produced soybeans and soybean products in Israel.

FAS marketing specialists continued to work toward improving existing market development projects in Japan, Italy, and Spain.

General market development activities under Section 104(a) are in operation. They include:

A technical assistance project for Peru, Colombia, Chile, and Ecuador instituted in 1958. Under this program the Soybean Council provided vegetable oil processing technicians to consult with government and industry to technically improve processes and production in vegetable oils and meals.

TABLE 14.--Vegetable oils: U. S. shipments under Title I, P.L. 480, total and by country of destination, quantities and values, year beginning July 1, 1954-57

Commodity and country of destination	1954		1955		1956		1957	
	1,000 pounds	1,000 dollars	1,000 pounds	1,000 dollars	1,000 pounds	1,000 dollars	1,000 pounds	1,000 dollars
Soybean oil.....	---	---	178,995	30,673	597,132	97,917	402,814	63,376
Cottonseed oil.....	50,724	7,328	304,746	49,234	87,596	14,154	112,898	17,613
Linseed oil.....	---	---	3,128	548	3,964	612	486	78
Total.....	50,724	7,328	486,869	80,455	688,692	112,683	516,198	81,067
Country of destination:								
Argentina.....	20,372	2,701	144,884	21,387	34,725	5,153	---	---
Brazil.....	---	---	---	---	---	---	6,893	1,027
Chile.....	3,236	484	12,821	1,916	78,832	12,499	---	---
Colombia.....	---	---	6,510	988	7,867	1,500	6,217	1,119
Ecuador.....	---	---	7,639	1,302	1,238	213	9,672	1,588
Greece.....	---	---	14,095	2,071	67,241	11,553	---	---
Iceland.....	---	---	---	---	140	24	965	161
Israel.....	---	---	13,552	2,134	4,596	766	10,323	1,548
Italy.....	---	---	25,758	4,401	153,355	24,736	---	---
Pakistan.....	---	---	2,537	449	591	102	13,579	2,180
Paraguay.....	---	---	---	---	2,048	315	---	---
Peru.....	---	---	7,964	1,044	---	---	---	---
Poland.....	---	---	---	---	---	---	19,643	3,093
Spain.....	---	---	251,109	44,763	281,445	46,766	255,280	41,166
Turkey.....	27,116	4,143	---	---	31,541	5,218	136,388	20,618
Yugoslavia.....	---	---	---	---	25,073	3,838	57,238	8,567
Total.....	50,724	7,328	486,869	80,455	688,692	112,683	516,198	81,067

TABLE 15.--Vegetable oils and oilseeds: Value of U. S. exports under P.L. 665, Sec. 402 and Economic Aid (I.C.A.), by country of destination and commodity totals, year beginning July 1, 1955-57

(Basis disbursements during each period)

Commodity and country of destination	1955	1956	1957
	1,000 dollars	1,000 dollars	1,000 dollars
Soybeans.....	7,583	9,598	11,981
Soybean oil.....	5,968	11,062	9,283
Cottonseed oil.....	3,704	9,200	969
Linseed oil.....	34	167	300
Peanut oil.....	31	60	25
Country of destination:			
Bolivia.....	23	701	428
Germany, Fed. Rep.....	343	0	0
Greece.....	3,965	0	1,667
Israel.....	847	0	2,980
Italy.....	0	3,818	0
Korea.....	203	167	227
Morocco.....	4,506	2,076	2,247
Spain.....	984	13,581	5,801
Taiwan.....	6,538	9,598	9,003
United Kingdom.....	(-125)	0	0
Vietnam.....	36	146	205
Total.....	17,320	30,087	22,558

A similar activity for Turkey also started in 1958. An oil consultant-chemist met with Turkish industry and officials twice in calendar 1958 to develop technical improvements in the production and refining of vegetable oil and in the manufacture of vegetable-origin protein concentrates.

And market development projects in Spain, Italy, and Japan.

There is a need for a technical assistance project in the Caribbean area. Such a project would be instituted by FAS and the Soybean Council of America with the hope of full cooperation with the West Indies Federation.

International Trade Fair exhibits in 1958 were an important supplement to other market development activities for edible oils, soybeans, and oilseed cakes, meals, and protein concentrates.

In 1958 in Osaka, Japan; Varese, Italy; Vienna, Austria; Bari, Italy; Izmir, Turkey; Munich, Germany; and New Delhi, India soybeans and soybean products were featured. At Varese, Bari, and Izmir, exhibits of 40-50 percent protein soybean meal were featured as a primary ingredient of livestock feeds, especially poultry feeds. The exhibits emphasized poultry feeding as a means of obtaining "more meat and more eggs in less time and at less cost." They included live poultry of various kinds and age groups to illustrate the importance of balanced feeding rations.

Promotional efforts sponsored by the American Soybean Association at exhibits at Osaka, Vienna and Munich showed a wide variety of edible products that could be made from soybeans, such as soyflour, soysauce, soybean oil, and products such as poultry, beef, and pork, all illustrating the fat and protein content and nutritional importance of soybeans.



U. S. soybeans exhibit at International Trade Fair In Japan. Trade fairs help promote U. S. products abroad.

Special Problems

Soybeans are the principal oilseed exported in terms of both dollar value and tonnage. Japan is the largest importer of U. S. soybeans and is usually the largest importer of Manchurian soybeans.

Manchurian soybeans are cleaned and exported in sacks and are virtually free of foreign material and split beans. U. S. soybeans, on the other hand, are exported in bulk as No. 1 and No. 2 soybeans. Under the Grain Standards Act (for No. 1 and No. 2 beans) foreign material and splits are allowed in such volume as to be generally less attractive to Japanese buyers than the Manchurian product, even though U. S. soybeans are usually higher in protein and oil content.

The United States is considering tightening the foreign material and splits requirements under the Grain Standards Act to provide a more acceptable commodity to Japan. Also future plans include improvements in loading and handling techniques of U. S. soybeans to cut down breakage on delivery at foreign ports. And it will study the problems of selling U. S. soybeans on a guaranteed variety basis. An experimental shipment of one variety was completed in the summer of 1958.

PUBLICATIONS

Canadian Oilseed Situation in 1957 Highlighted by Record Acreage and Good Crops: FFO 2-58, Jan. 28, 1958. A brief outlook and complete summary of Canada's oilseed situation in recent years.

Thailand's Fats and Oils Economy Likely to Expand: FFO 3-58, Feb. 18, 1958. A comprehensive study of the fats and oils economy of Thailand.

Exports of Fats and Oils under Title I of Public Law 480: FFO 4-58, Feb. 28, 1958; FFO 6-58, Apr. 30, 1958; FFO 9-58, June 27, 1958; FFO 12-58, Aug. 4, 1958. Complete statistics by country on all fats and oils exported under this program.

World Castor Bean Production Largest in Recent Years: FFO 5-58, Mar. 14, 1958. A report on the world castor bean and castor oil situation.

World Flaxseed Production and Supplies Down Sharply: FFO 7-58, May 12, 1958. A comprehensive circular on world production and trade of flaxseed and linseed oil.

World Soybean Production at Record Level for Fourth Successive Year: FFO 10-58, June 30, 1958. A summary and outlook for world trade and production of soybeans and soybean oil.

World Peanut Output Sets New Record in 1957: FFO 14-58, Oct. 14, 1958. A summary of the world peanut and peanut oil production and trade.

U. S. Soybean Exports Set Record in 1957-58; Oilseed Meals and Edible Oils Decline: FFO 15-58, Nov. 28, 1958. A summary of the U. S. export situation for soybeans, edible oils and meals.

Fats, Oils, and Oilseeds: World Trade and Production: FFO 13-57, Nov. 18, 1957. A complete circular containing eighty-nine statistical tables on world trade and production of vegetable oils and oilseeds, animal fats, and marine oils.

The Market for High Protein Concentrates in North Europe: FFO 12-57, Nov. 15, 1957. A preliminary study of the market situation for high protein feeds in six North European countries.

Foreign Crops and Markets, World Summaries: Several issues contain summaries of various oils and oilseeds which have not been published elsewhere this year.

Apr. 17, 1958:

Mediterranean Olive Oil Production Estimate Reduced, pp. 8-10

Whale Oil Production Down Slightly in 1958; Sperm Oil Production Up, pp. 10-13

June 19, 1958:

World Rapeseed Production Up in 1957, pp. 12-14

World Palm Oil Exports Hold Steady in 1958; Kernel Exports Drop, pp. 2-3

World Copra and Coconut Oil Exports in 1957 Near Previous Level, pp. 28-31

July 17, 1958:

World Sesame Seed Output Down Slightly in 1958, pp. 2-4

Sept. 25, 1958:

World Exports of Fats and Oils Down in 1958, pp. 2-5

Oct. 23, 1958:

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